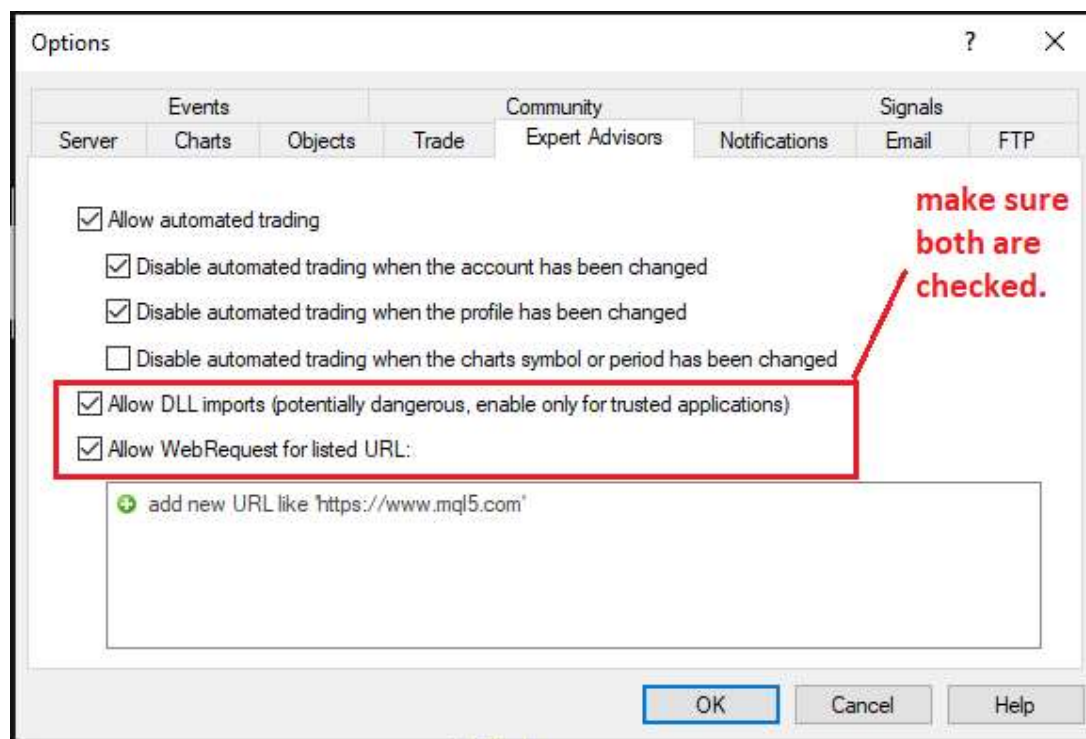


There is 1 indicator (indFFCal.ex4) and 1 EA (FxNewsTrade.ex4) to be loaded onto the chart. The indFFCal.ex4 indicator should be copied onto the Indicators folder and the FxNewsTrade.ex4 EA should be copied onto the Experts folder of MT4. Please search YouTube for video on how to copy and prepare your MT4 for trading EA. There are plenty of educational videos explaining this.

Drag and drop indFFCal.ex4 and FxNewsTrade.ex4 onto the 15 minutes chart which you want to trade the news on. The setting on the indFFCal.ex4 indicator should be default. indFFCal.ex4 extracts news information from Forex Factory. Explanation of FFCal can be found in the internet. The indicator indFFCal.ex4 have been stripped to remove codes that are not used by EA so that it is "lighter" to execute. However, the explanation of the setting remains the same. You should be able to find a detailed explanation (including the full source codes) from the Internet.

Please note the 2 important things in FFCal.

1. Setting in MT4 (Tools → Options → Expert Advisors)

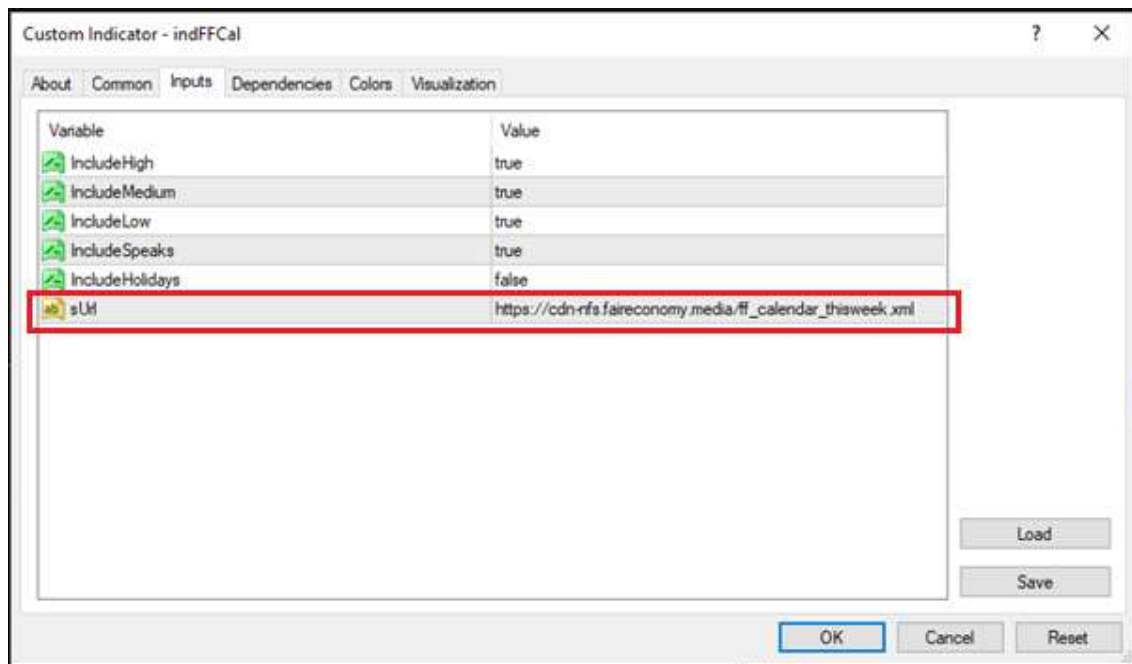


2. URL to download news calendar

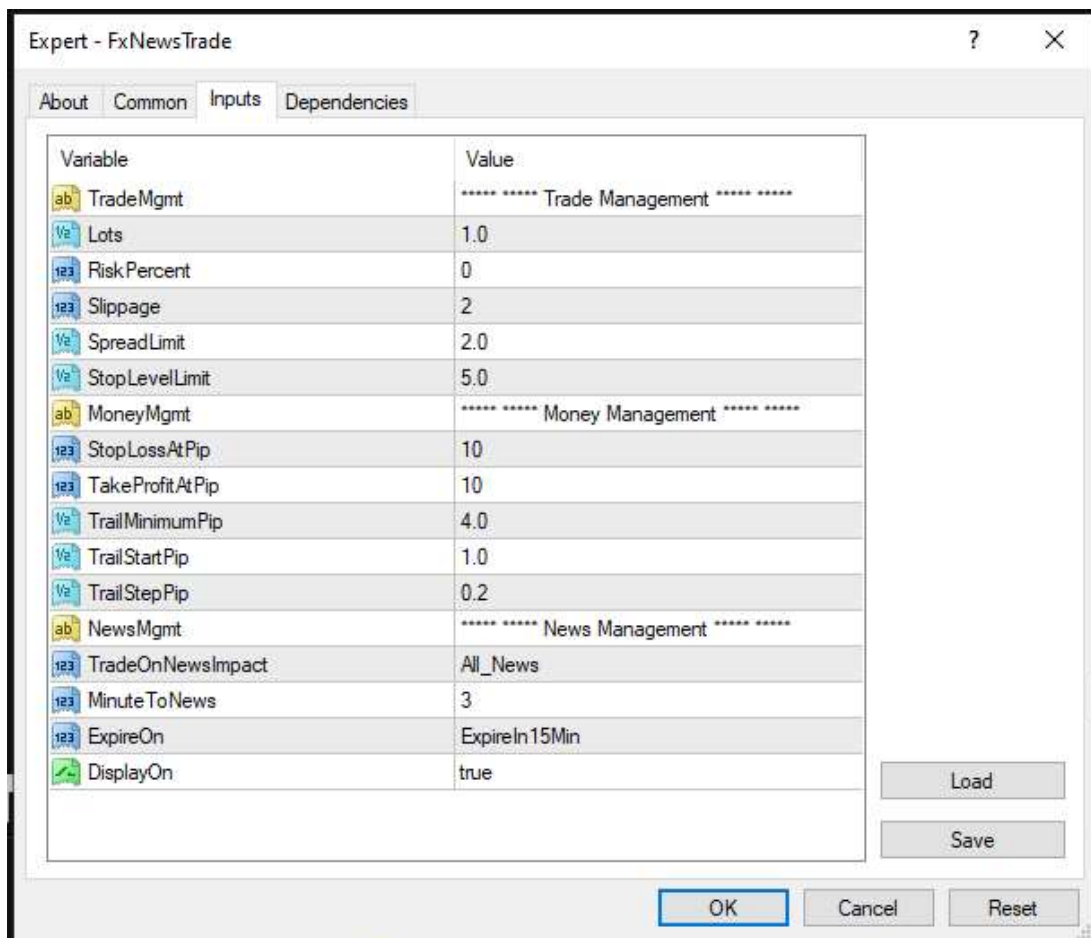
Currently, there are 2 possible URLs that I download news calendar.

- a. https://cdn-nfs.faireconomy.media/ff_calendar_thisweek.xml
- b. http://www.forexfactory.com/ff_calendar_thisweek.xml

If you know of other news URLs, you can use them by setting the URL in the FFCal setting.



The setting and explanation of FxNewsTrade.ex4 EA is as follow:



Lots = 1.0 and Risk Percent = 0

Use Fixed Lot Size or a Percentage of your Balanced Fund. If Lots is set to anything greater than 0, the setting in Risk Percent will automatically be ignored. If Lots is set to 0, the setting in Risk Percent will be used to compute the Lot Size. E.g. if Risk Percent is 2%, then the Lot Size will be 2% of your balanced.

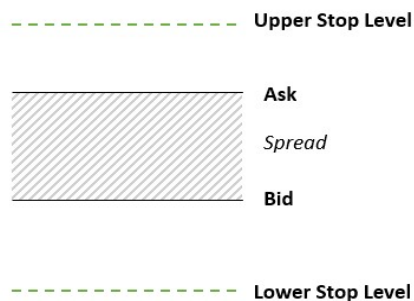
Slippage = 2

This is the maximum allowable Slippage that the EA will open a trade. Slippage = 2 means that if the slippage at the time of execution is greater than or equal to 2, EA will ignore the entry order. Please google the internet to get the explanation of Slippage.

SpreadLimit = 2.0

This is the maximum allowable spread that the EA will open a trade. SpreadLimit = 2.0 means that if the spread at the time of execution is greater than or equal to 2, EA will ignore the entry order. Spread is crucial for News Trading because the spread can become exceptional high during news time and it will be inappropriate to trade with such high spread. This setting is immaterial if the broker offers an account type that has zero or minimum spread but added trade commission.

StopLevelLimit = 5.0



Stop Level is the minimum number of points away from the current Bid or Ask price that all stops and pending orders must be placed. Think of the price as not being just a single value (such as the Bid), but rather a thick line with the width of the spread. On either side of that price line are boundaries, indicated by the stop levels. All stop loss, take profit and pending orders must be placed outside of these boundaries.

All Buy Stop, Sell Limit, Buy Take Profit and Sell Stop Prices must be greater than the Upper Stop Level. Similarly, all Sell Stop, Buy Limit, Sell Take Profit and Buy Stop Loss prices must be less than the Lower Stop Level.

Why is Stop Level important? Some brokers have zero Stop Level while other brokers have a big Stop Level that they never tell you (even they claim that they have zero or minimum spread). If the Stop Level is big, you cannot set your Take Profit or Stop Loss that is closed to the Ask or Bid price that you wish to close your order. So you can imagine what will happen when you want to exit your position. Please google the internet to get the explanation of Stop Level however do not confuse Stop Level with Stop Out Level.

StopLevelLimit = 5.0 will prevent the EA from opening a trade when it detected that the Stop Level is greater than or equal to 5 at the time of execution.

StopLossAtPip = 10

This is the Stop Loss setting.

TakeProfitAtPip = 10

This is the Take Profit setting.

TrailMinimumPip = 4.0

This is the minimum pip to start trailing stop loss. Trailing Stop Loss will protect your profit but it will not be triggered unless your profit is greater than 4 pip.

TrailStartPip = 1.0

This is the maximum number of pips allow to remain in profit.

TrailStepPip = 0.2

This is the incremental pip in the trailing stop loss.

E.g. if TrailMinimumPip = 4.0, TrailStartPip = 1.0 and TrailStepPip = 0.2, StopLossAtPip = 0, TakeProfitAtPip = 0.

When profit > 4.0, Stop Loss will be adjusted to protect. Subsequently, if profit > 1.2 (1 + 0.2), Stop Loss will be adjusted to 4.2 (4.0 + 0.2 step). In other words, a step increment profit protection of 0.2 pip.

Note: Trailing Stop will be disabled if either TrailStartPip = 0 or TrailStepPip = 0.

TradeOnNewsImpact = All News

This setting tells the EA what kind of news impact to trade. There are 3 types of News Impact – Low, Medium and High. “All News” means EA will trade whenever there is any Low, Medium and High impact news. “Medium and High” means EA will only trade whenever there is any Medium and High impact news. “High” means EA will only trade when there is a High Impact news.

MinuteToNews = 3

This setting tells the EA how many minutes to enter a pending order prior to news. MinuteToNews = 3 means EA will enter a pending order 3 minutes before the news impact.

ExpireOn = ExpireIn15Min

This setting tells the EA how long to wait for the news to trigger the pending order. Eg. 15 minutes expiration means that if there is news released does not trigger the pending order after 15 minutes, the pending orders will automatically be cancelled.

DisplayOn = True

This setting will show additional information on the chart. It allows you to know if the EA is running. Setting it to False will remove the information from the chart.

